Final Terms dated March 17, 2026

Bank of Montreal

(the “Bank”)

LEI: NQQ6HPCNCCU6TUTQYE16

Issue of HKD 1,170,000,000 2.82 per cent. Senior Notes due March 19, 2027

under the U.S.$40,000,000,000 Note Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the “**Conditions**”) set forth in the Prospectus dated June 27, 2025, and the supplements dated August 26, 2025, dated December 11, 2025, and dated March 2, 2026, including all documents incorporated by reference (such Prospectus as so supplemented, the “**Prospectus**”) which constitutes a base prospectus for the purposes of the UK Prospectus Regulation. As used herein, “**UK Prospectus Regulation**” means Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the UK Prospectus Regulation and must be read in conjunction with such Prospectus in order to obtain all the relevant information. The Prospectus has been published on the website of the National Storage Mechanism at *https://data.fca.org.uk/#/nsm/nationalstoragemechanism* under “Bank of Montreal”.

1.	(i)	Series Number:	466
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
2.	Specified Currency or Currencies:		Hong Kong Dollars (“**HKD**”)
3.	Aggregate Nominal Amount:		
	(i)	Series:	HKD 1,170,000,000
	(ii)	Tranche:	HKD 1,170,000,000
4.	Issue Price:		100 per cent. of the Aggregate Nominal Amount
5.	(i) Specified Denomination(s):		HKD 1,000,000

	(ii) Calculation Amount:	HKD 1,000,000
6.	(i) Issue Date:	March 19, 2026
	(ii) Interest Commencement Date:	Issue Date
7.	Maturity Date:	Interest Payment Date falling on or nearest to March 19, 2027
8.	Interest Basis:	2.82 per cent. per annum Fixed Rate (further particulars specified in paragraph 15 below)
9.	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their Nominal Amount
10.	Change of Interest:	Not Applicable
11.	Put/Call Options:	Not Applicable
12.	Date(s) of Board approval for issuance of Notes obtained:	Not Applicable
13.	Status of the Notes:	Senior
14.	Bail-inable Notes:	No

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	**Fixed Rate Note Provisions:**	Applicable
	(i) Rate of Interest:	2.82 per cent. per annum payable annually in arrear on the Interest Payment Date
	(ii) Interest Payment Date(s):	March 19, 2027, adjusted for payment date and interest accrual purposes only in accordance with the Business Day Convention specified in paragraph (iv) below

	(iii) Adjusted Fixed Interest Periods:	Applicable
	(iv) Business Day Convention:	Modified Following Business Day Convention
	(v) Additional Business Centre(s):	Hong Kong, Toronto, New York and London
	(vi) Fixed Coupon Amount(s): *(applicable to Notes in definitive form only. For the calculation of interest on Notes issued in global form see Condition 4(a))*	Not Applicable
	(vii) Broken Amount(s): *(applicable to Notes in definitive form only. For the calculation of interest on Notes issued in global form see Condition 4(a))*	Not Applicable
	(viii) Day Count Fraction:	Actual/365 (Fixed)
	(ix) Determination Dates:	Not Applicable
	(x) Calculation Agent:	The Agent shall be the Calculation Agent
	(xi) Range Accrual:	Not Applicable
	(xii) Minimum Rate of Interest:	Not Applicable
	(xiii) Maximum Rate of Interest:	Not Applicable
16.	**Fixed Rate Reset Note Provisions:**	Not Applicable
17.	**Floating Rate Note Provisions:**	Not Applicable
18.	**Zero Coupon Note Provisions:**	Not Applicable

PROVISIONS RELATING TO REDEMPTION

19.	**Bank Call Option:**	Not Applicable
20.	**Noteholder Put Option:**	Not Applicable

21.	**Early Redemption for Illegality:**	Not Applicable
22.	**Early Redemption for a Disruption Event:**	Not Applicable
23.	**Early Redemption for an Administrator/ Benchmark Event:**	Not Applicable
24.	**Early Redemption for Regulatory Event Date:**	Not Applicable
25.	**Early Redemption for Tax Event:**	Not Applicable
26.	**Bail-inable Notes - TLAC Disqualification Event Call:**	Not Applicable
27.	**Final Redemption Amount:**	HKD 1,000,000 per Calculation Amount
28.	**Early Redemption Amount:**	
	Early Redemption Amount(s) payable on redemption for withholding taxation reasons, or on event of default:	HKD 1,000,000 per Calculation Amount
29.	**Provision relating to an NVCC Automatic Conversion:** (Condition 11(ii))	Not Applicable: the Notes are not Subordinated Notes

GENERAL PROVISIONS APPLICABLE TO THE NOTES

30.	Form of Notes:	**Bearer Notes**
		Permanent global Note which is exchangeable for Definitive Notes in the limited circumstances specified in Condition 2.
31.	New Global Note or Classic Global Note:	Classic Global Note

32.	Additional Financial Centre(s):	Hong Kong, Toronto, New York and London
33.	Talons for future Coupons to be attached to Definitive Notes:	No
34.	Branch of Account:	Toronto
35.	Calculation Agent for purposes of Condition 6(f) (if other than the Agent):	Not Applicable
36.	Calculation Agent for purposes of Condition 6(h) (RMB Notes) (if other than the Agent):	Not Applicable
37.	RMB Settlement Centre:	Not Applicable
38.	Relevant Valuation Time for RMB Notes:	Not Applicable
39.	Alternative Currency Payment:	Not Applicable

THIRD PARTY INFORMATION

The rating explanations set out in Item 2, “Ratings” of Part B has been extracted from the website of Moody’s Canada Inc., as indicated. The Bank confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Moody’s Canada Inc., no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of Bank of Montreal:

By: ________________________________

Stephen Lobo
Treasurer, BMO Financial Group

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i) Listing/Admission to trading:	Application has been made by the Bank (or on its behalf) for the Notes to be admitted to the Official List of the FCA and to trading on the London Stock Exchange's main market with effect from March 19, 2026.
Date from which admission is expected to be effective:	March 19, 2026
(ii) Estimate of total expenses related to admission:	GBP 6,500

2. RATINGS

Ratings:	The Notes to be issued are expected to be rated: Moody's Canada Inc.: Aa2 Obligations rated "Aa" are judged to be of high quality and are subject to very low credit risk The modifier "2" indicates a mid-range ranking within this category. (Source: Moody's, https://ratings.moodys.io/ratings)

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the relevant Purchaser, so far as the Bank is aware, no person involved in the offer of the Notes has an interest material to the offer. The relevant Purchaser and its affiliates may have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Bank and its affiliates in the ordinary course of business.

4. YIELD

Indication of yield:	2.82 per cent. per annum

5. OPERATIONAL INFORMATION

ISIN:	XS3322423420

Common Code:	332242342
CFI Code:	DTFXFB, as updated and as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
FISN:	BANK OF MONTREA/2.82EMTN 20270319, as updated and as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
WKN or any other relevant codes:	Not Applicable
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any) and if applicable a statement that it or they should be sole Paying Agent(s) for the Series:	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	No While the designation is specified as "No" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem eligibility criteria have been met.

6. DISTRIBUTION

(i)	Method of Distribution:	Non-Syndicated

(ii)	If syndicated, names of Managers:	Not Applicable
(iii)	Stabilisation Manager(s) (if any):	Not Applicable
(iv)	If non-syndicated, name of relevant Dealer:	Standard Chartered Bank
(v)	United States of America selling restrictions:	Regulation S, Category 2, TEFRA Rules not applicable
(vi)	Canadian selling restriction:	Canadian Sales Not Permitted
(vii)	Prohibition of Sales to EEA Retail Investors:	Applicable
(viii)	Prohibition of Sales to UK Retail Investors:	Applicable
(ix)	Japanese Selling and Transfer restrictions:	Not Applicable
(x)	Singapore Sales to Institutional Investors and Accredited Investors only:	Applicable
7.	**REASONS FOR OFFER AND ESTIMATED NET PROCEEDS:**	
(i)	Use of proceeds:	As specified in the "Use of Proceeds" section in the Prospectus
(ii)	Estimated Net proceeds:	HKD 1,170,000,000
8.	**UK BENCHMARKS REGULATION:**	Not Applicable
	UK Benchmarks Regulation: Article 29(2)	